

Message Text

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ACTION IO-14

INFO OCT-01 ISO-00 COME-00 OES-07 EB-08 EUR-12 ABF-01

OMB-01 /044 W

-----038070 020423Z /20

R 011533Z JUN 78
FM USMISSION GENEVA
TO SECSTATE WASHDC 0315

UNCLAS GENEVA 08358

E.O. 11652: N/A

TAGS: AORG, WMO

SUBJ: WMO PROPOSES TO SWITCH BUDGET TO SWISS FRANCS

1. IN DOCUMENT EC-XXX/DOC. 54, DATED 19 APRIL BUT
DISTRIBUTED AT CURRENT PREPCOM, SECRETARY-GENERAL
PROPOSED SEVERAL REVISIONS IN THE FINANCIAL REGULATIONS
FOR EC XXX TO CONSIDER AND COMMENT ON BEFORE THEY ARE
SUBMITTED TO THE EIGHTH WMO CONGRESS FOR CONSIDERATION
AND POSSIBLE DECISION.

2. ABOUT 90 PERCENT OF WMO'S FINANCIAL COMMITMENTS
ARE INCURRED IN SWISS FRANCS. THE DOLLAR, HOWEVER, IS
THE UNIT OF ACCOUNT. THE FLUCTUATIONS IN EXCHANGE RATES
BETWEEN THE TWO CURRENCIES HAVE CREATED DIFFICULTIES.
AS POSSIBLE MEANS TO OVERCOME THESE PROBLEMS, DOC. 54
PROPOSES TO ADOPT THE SWISS FRANC AS THE UNIT OF ACCOUNT.
DISCUSSION OF THE PROPOSAL IN THE WORKING GROUP WAS
PERFUNCTORY.

3. ANOTHER PROPOSAL WAS THE ADOPTION OF TWO BUDGET CYCLES
OF TWO YEARS EACH WITHIN THE 4-YEAR FINANCIAL PERIOD.
THE PROPOSAL APPARENTLY WAS BASED ON THE MOVE WITHIN
THE UN SYSTEM TO HARMONIZE BUDGET PRESENTATION. HOWEVER,
SINCE THE WMO CONGRESS MEETS ONLY EVERY FOUR YEARS, TWO
SUCCESSIVE BIENNIAL BUDGETS WOULD BE SUBSTITUTED FOR
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THE PRESENT ANNUAL BUDGET REVIEW. THE WORKING GROUP
DID NOT SUPPORT THE PROPOSAL AS IT WOULD PREFER EC TO
REVIEW THE BUDGET EACH YEAR. SEVERAL GENEVA BASED
ADVISORS SUPPORTED THE IDEA OF THE TWO YEAR BUDGET CYCLE.
VANDEN HEUVEL

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Message Attributes

Automatic Decaptoning: Z
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 01 jun 1978
Decapton Date: 20 Mar 2014
Decapton Note: 25 YEAR REVIEW
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978GENEVA08358
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780230-0590
Format: TEL
From: GENEVA
Handling Restrictions:
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t197806108/aaaadpct.tel
Line Count: 60
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: eea4c97d-c288-dd11-92da-001cc4696bcc
Office: ACTION IO
Original Classification: UNCLASSIFIED
Original Handling Restrictions: ONLY
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: ONLY
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 29 mar 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2165820
Secure: OPEN
Status: NATIVE
Subject: WMO PROPOSES TO SWITCH BUDGET TO SWISS FRANCS
TAGS: AORG, WMO
To: STATE
Type: TE
vdkvgwkey: odbc://SAS/SAS.dbo.SAS_Docs/eea4c97d-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014